

MARINE EQUIPMENT - INTERNATIONAL WATER DEPLOYMENT INSURANCE POLICY SUMMARY

1. What is covered

- Oceanographic Equipment as reported on the insurance schedule, on a deployment basis, as required by research departments.
- In transit and at rest at reported locations

Coverage is limited to \$500,000 CDN.

2. Deductible

The deductible on this policy is \$5,000.

Risk management may charge an internal deductible of \$2,500 to faculties, departments, or ancillary units based on reason(s) for loss(es). The reason for the claim is reviewed prior to an internal deductible being assessed on the claim.

3. What is not covered

Losses not reported to risk management and insurance (and the insurers) within 90 days of discovery. Please ensure that risk management and insurance is informed immediately if this type of loss is suspected.

4. Policy territory

Worldwide excluding Cuba, Iran, Iraq, Kampuchea, Laos, Lebanon, Libya, Nicaragua, North Korea and Vietnam

Last updated: March 31, 2014